

Message Text

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ACTION STR-06

INFO OCT-01 IO-13 ISO-00 STRE-00 SSO-00 NSCE-00 USIE-00
INRE-00 AGRE-00 CEA-01 CIAE-00 COME-00 DODE-00
EB-08 FRB-03 H-01 INR-07 INT-05 L-03 LAB-04
NSAE-00 PA-01 CTME-00 AID-05 SS-15 ITC-01 TRSE-00
PRS-01 SP-02 SOE-02 OMB-01 DOE-11 AF-10 ARA-10
EA-10 EUR-12 NEA-10 /143 W
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FM USMISSION GENEVA
TO SECSTATE WASHDC IMMEDIATE 4963

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PASS STR ELECTRONICALLY FOR STEWART

PASS TREASURY

E.O. 11652: N/A
TAGS: ETRD, GATT
SUBJECT: GATT BALANCE OF PAYMENTS CONSULTATIONS - TURKEY

REF: GENEVA 783

1. TURKISH DEL (PARMAN) HAS ASKED FOR SPECIAL INFORMAL MEETING OF KEY DELS TUESDAY, JANUARY 24, TO DISCUSS EXTENSION OF WAIVER FOR TURKISH STAMP DUTY. PARMAN HAS INDICATED THAT TURKEY WILL ASK THAT WAIVER BE CHANGED TO ALLOW STAMP DUTY TO BE INCREASED TO 25 PERCENT AS HE UNDERSTANDS THIS IS THE LEVEL AT WHICH THE TURKISH GOVERNMENT INTENDS TO PLACE DUTY. AS INDICATED REFTTEL, IMF REP HAS TOLD US THAT FUND IS ENCOURAGING TURKS TO GRADUALLY ELIMINATE STAMP DUTY SINCE THE FUND DOES NOT CONSIDER IT A MEASURE FOR BALANCE OF PAYMENTS REASONS. THIS FUND RECOMMENDATION, HOWEVER, WAS BASED
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ON DUTY OF 10 PERCENT AND IMF REP IS SEEKING CLARIFICATION OF FUND POSITION WITH RESPECT TO PROPOSED INCREASE. WE UNDERSTAND ALSO THAT GATT SECRETARIAT HAS COUNSELED TURKEY NOT TO ATTEMPT TO JUSTIFY STAMP DUTY ON BOP GROUNDS SINCE SUCH JUSTIFICATION LIKELY TO BE CONTRADICTED BY FUND'S ASSESSMENT OF TURKISH SITUATION.

2. IN ORDER TO MAKE BOP COMMITTEE'S RECOMMENDATIONS
CONSISTENT WITH FUND'S LIKELY OBJECTION TO TURKISH
INCREASE IN STAMP DUTY, WE MAY WISH TO CONSIDER ADDING
CONDITIONS TO THE WAIVER ALONG THE FOLLOWING LINES:

A. THAT THE WAIVER BE GRANTED ON THE UNDERSTANDING
THAT IT BE REMOVED (GRADUALLY DECREASED, DECREASED TO
FORMER LEVEL?) UPON THE INSTITUTION OF MEASURES OF A
MORE GLOBAL NATURE (I.E., SUCH AS DEVALUATION OF THE
LIRE).

B. THAT THE WAIVER BE GRANTED ON A ONE-YEAR BASIS
(OR PERHAPS TWO YEARS TO COINCIDE WITH NEXT SCHEDULED
CONSULTATION) WITH AN UNDERSTANDING THAT TURKEY BE
REQUIRED TO SUBMIT A REPORT IN WRITING TO THE BOP
COMMITTEE AT THE END OF ONE YEAR EXPLAINING STEPS THAT
HAVE BEEN TAKEN BY THE TURKISH GOVERNMENT WITH RESPECT
TO ELIMINATING (REDUCING?) THE STAMP DUTY AS WELL AS
PROPOSED PLANS TO DO SO IN THE FUTURE.

4. MISSION REQUESTS GUIDANCE FOR TUESDAY MEETING WITH
TURKISH DEL. VANDEN HEUVEL

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NNN

Message Attributes

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Concepts: MEETINGS, BALANCE OF PAYMENTS
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Disposition Approved on Date:
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